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PROPOSED ATTORNEY FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE	§	
	§	
THE BOMB FACTORY, LP	§	
	§	Case no. 22-30841-11
	§	
	§	
	§	CHAPTER 11
DEBTOR	§	

DEBTOR'S STATUS REPORT PURSUANT TO 11 U.S.C. § 1188

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, The Bomb Factory, LP, Debtor in the above styled and numbered cause, and files this its Status Report Pursuant to 11 U.S.C. § 1188 ("Report") and in support thereof would respectfully show unto the Court as follows:

1. On or about May 9, 2022 an Involuntary Petition for Relief under Chapter 7 of the United States Bankruptcy Code ("Code") was filed against the Debtor.
2. On June 21, 2022 an Order for Relief was entered against the Debtor.
3. On June 21, 2022 an Agreed Order converting the Debtor case to a Chapter 11 proceeding was entered.

4. The Debtor elected to proceed under Sub-Chapter V of the Code.
5. Pursuant to 11 U.S.C. § 1188 (c) the Debtor files this its Status Report.
6. At the time of filing, the Debtor has the following debts:

Secured claims

None

Priority claims

None

Unsecured claims

The Debtor has approximately \$11,650,000 in unsecured claims, however the bulk of the unsecured creditors consisted of a \$10,000,000 advance made to the Debtor pursuant to a Shuttered Venue Operators Grant. The funds must be spent by the Debtor in accordance with the terms and conditions of the grant or they must be returned to the Small Business Administration.

7. At the time of the filing of the involuntary, the Debtor's general partners were embroiled in litigation over the operation, management and ownership of the Debtor.
8. As part of the agreement to convert the case to a Chapter 11 proceeding, the general partners represented to the Court and the creditors that they would reach an consensual plan by August 1, 2022 or the bankruptcy case would be dismissed with prejudice.
9. The general partners have been working toward an agreement which would result in full payment to the creditors.
10. The general partners have extended the August 1, 2022 deadline until August 5,

2022.

11. Pursuant to the terms of the agreement concerning conversion, the general partners will, if an agreement is reached, file the Motion to Dismiss with Prejudice on August 8, 2022.
12. As the present time, the Debtor would show that no agreement has been reached and that it is still anticipated that this case will be dismissed with prejudice.

Respectfully submitted,

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BY: /s/ Eric Liepins
ERIC A. LIEPINS, SBN 12338110

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document was sent to all creditors and the Subchapter V Trustee, the United States Trustee via mail on this the 4th day of August 2022.

/s/ Eric Liepins
Eric A. Liepins